

**AMENDMENT 1 TO
DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM**

CONDOMINIUM PROJECT NAME:	KAAAWA OCEAN VIEW ESTATES
PROJECT ADDRESS:	51-328 B Kamehameha Highway Kaaawa, Hawaii 96730
REGISTRATION NUMBER:	7264 (Partial Conversion)
EFFECTIVE DATE OF REPORT:	January 22, 2013
THIS AMENDMENT:	<input checked="" type="checkbox"/> Must be read together with <input checked="" type="checkbox"/> Developer's Public Report dated <u>August 8, 2012</u> <input type="checkbox"/> Amended Report dated _____ <input type="checkbox"/> Supersedes all prior amendments: Includes all prior amendment(s) and <u>must</u> be read together with <input type="checkbox"/> Developer's Public Report dated _____ <input type="checkbox"/> Amended Report dated _____
DEVELOPER(S):	Blue Wave Oahu, LLC, a Hawaii manager-managed limited liability company

Preparation of this Amendment

The Developer prepared this amendment pursuant to the Condominium Property Act, Section 514B-56, Hawaii Revised Statutes (HRS), as amended from time to time. Section 514B-56, HRS, requires that after the Commission has issued an effective date for the Developer's Public Report, if there are any changes, either material or pertinent changes, or both, regarding the information contained in or omitted from the Developer's Public Report, or if the developer desires to update or change the information set forth in the Developer's Public Report, the developer shall immediately submit to the Commission an amendment to the Developer's Public Report or an amended Developer's Public Report clearly reflecting the change, together with such supporting information as may be required by the Commission, to update the information contained in the Developer's Public Report.

The law defines "material change" as used in parts IV and V of Chapter 514B, HRS means any change that directly, substantially, and adversely affects the use or value of (1) A purchaser's unit or appurtenant limited common elements; or (2) Those amenities of the project available for the purchaser's use.

The law defines "pertinent change" to mean, as determined by the commission, a change not previously disclosed in the most recent public report that renders the information contained in the public report or in any disclosure statement inaccurate, including, but not limited to (1) The size, construction materials, location, or permitted use of a unit or its appurtenant limited common element; (2) The size, use, location, or construction materials of the common elements of the project; or (3) The common interest appurtenant to the unit. A pertinent change does not necessarily constitute a material change.

The filing of an amendment to the Developer's Public Report or an amended Developer's Public Report, in and of itself, shall not be grounds for a purchaser to cancel or rescind a sales contract. A purchaser's right to cancel or rescind a sales contract shall be governed by sections 514B-86 and 514B-87, HRS, the terms and conditions of the purchaser's contract for sale, and applicable common law.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.

This Amendment has not been prepared or issued by the Real Estate Commission or any other governmental agency. The issuance by the Commission of an effective date for this amendment to the Developer's Public Report (1) does not mean that the Commission approves or disapproves of the project; (2) does not mean that the Commission thinks that either all material facts, material changes, or pertinent changes about the project have been fully or adequately disclosed; and (3) is not the Commission's judgment of the value or merits of the project.

The law defines "material facts" to mean any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale.

This amendment may be used by the Developer for promotional purposes only if it is used with the last Developer's Public Report in its entirety.

Prospective purchasers and purchasers are encouraged to read this amendment carefully and to seek professional advice.

Summary of Changes from Earlier Developer's Public Report are Described Beginning on the Next Page

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Summary of Changes from Earlier Developer's Public Report:

This summary contains a general description of the changes, if any, made by the developer since the last Developer's Public Report was issued an effective date. It is not necessarily all inclusive. Prospective purchasers and purchasers must read this amendment together with the last Developer's Public Report with the effective date as noted on the top of page 1 if they wish to know the specific changes that have been made.

Changes made are as follows (include a description of what the change is and page number and or exhibit alphabet or number; additional pages may be used):

The Declaration and Condominium Map have been amended.

A. Condominium Map. The Plot Plan has been replaced to reflect (a) the new size of Easement "A"; (b) the new location of the boundary lines and the new dimensions of Dwelling Area 1 and Dwelling Area 2; (c) the new location of the septic tank/system; and (d) the new description of Unit 1 and Unit 2.

B. Declaration. Subparagraphs 3.6, 3.7, 7.2 and 7.8 have been replaced. Paragraph 5 has also been replaced.

To reflect the above amendments, the following pages and exhibits attached to this Amendment No. 1 to Developer's Public Report are intended to replace the originals:

1. New Pages (ii), 3, 5, 10, 14 and 18.
2. Exhibits A, D and E. Note that a recorded copy of the Amendment to the Declaration and Condominium Map has been added as Exhibit "L".

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Changes continued:

A large, empty rectangular box with a thin black border, occupying the majority of the page. It is intended for users to list changes to a document.

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The Developer declares subject to the penalties set forth in Section 514B-69, HRS that this project continues to conform to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a) (13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report as amended, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report as amended, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report as amended and the exhibits attached to this report (if any) as amended and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report as amended to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report as amended at least 30 days prior to the anniversary date of the effective date of this report.

BLUE WAVE OAHU, LLC
a Hawaii manager-managed limited liability company

Printed Name of Developer



Duly Authorized Signatory*

January 15, 2013
Date

Kanoa Bristol, Its Manager

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

***Must be signed for a corporation by an officer; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

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EXHIBIT L:	Recorded Amendment to Declaration of CPR and Condominium Map

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner	
Address of Project	51-328 B Kamehameha Highway Kaaawa, Hawaii 96730
Address of Project is expected to change because	
Tax Map Key (TMK)	(1) 5-1-002: Parcels 11 & 59(portion)
Tax Map Key is expected to change because	Addition of CPR Nos.
Land Area	11,100 square feet
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	

1.2 Buildings and Other Improvements

Number of Buildings	2
Floors Per Building	Unit 1: 1; Unit 2: 2
Number of New Building(s)	1
Number of Converted Building(s)	1
Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	See Exhibit "A"

1.3 Unit Types and Sizes of Units

Unit Type	Quantity	BR/Bath	Net Living Area	Net Other Areas	Other Areas (lanai, garage, etc)	Total Area
1	1	2/2	846 sq. ft.	380, 117, 216	carport, deck, storage	1,559 s.f.
2	1	3/2	976 sq.ft.	542, 432, 80	carport/ laundry, storage, entry	2,030 s.f.
See Exhibit "A"						

2	Total Number of Units
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Note: Net Living Area is the floor area of the unit measured from the interior surface of the perimeter walls of the unit. Other documents and maps may give floor area figures that differ from those above because a different method of determining floor area may have been used.

1.9 Common Elements

Common Elements: Common elements are those parts of the condominium project other than the individual units and any other real estate for the benefit of unit owners. Although the common elements are owned jointly by all unit owners, those portions of the common elements that are designated as limited common elements (see Section 1.10 below) may be used only by those units to which they are assigned. In addition to the common facilities described in Section 1.8 above, the common elements for this project, as described in the Declaration, are set forth below.

Described in Exhibit "C" _____.

Described as follows:

Common Element	Number
Elevators	0
Stairways	0
Trash Chutes	0

1.10 Limited Common Elements

Limited Common Elements: A limited common element is a portion of the common elements that is reserved for the exclusive use of one or more but fewer than all units in the project.

Described in Exhibit "D" _____.

Described as follows:

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.

<input type="checkbox"/>	Pets:
<input type="checkbox"/>	Number of Occupants:
<input type="checkbox"/>	Other:
<input checked="" type="checkbox"/>	There are no special use restrictions.

1.12 Encumbrances Against Title

An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).

Exhibit "E" _____ describes the encumbrances against title contained in the title report described below.

Date of the title report: January 3, 2013

Company that issued the title report: Fidelity National Title Insurance Company

3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances (Regular System) or filing in the Office of the Assistant Registrar of the Land Court, or both, a Declaration of Condominium Property Regime, a Condominium Map and the Bylaws of the Association of Unit Owners. The Condominium Property Act (Chapter 514B, HRS), the Declaration, Bylaws and House Rules control the rights and obligations of the unit owners with respect to the project and the common elements, to each other, and to their respective units.

3.1 Declaration of Condominium Property Regime

The Declaration of Condominium Property Regime contains a description of the land, buildings, units, common interests, common elements, limited common elements, and other information relating to the condominium project.

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	July 18, 2012	A-45840815

Amendments to Declaration of Condominium Property Regime

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	Recorded on January 15, 2013	A-47630913

3.2 Bylaws of the Association of Unit Owners

The Bylaws of the Association of Unit Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Unit Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters that affect how the condominium project will be governed.

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	July 18, 2012	A-45840816

Amendments to Bylaws of the Association of Unit Owners

Land Court or Bureau of Conveyances	Date of Document	Document Number

3.3 Condominium Map

The Condominium Map contains a site plan and floor plans, elevations and layout of the condominium project. It also shows the floor plan, unit number and dimensions of each unit.

Land Court Map Number	
Bureau of Conveyances Map Number	5101
Dates of Recordation of Amendments to the Condominium Map: January 15, 2013	

5.5 Status of Construction, Date of Completion or Estimated Date of Completion

Status of Construction: Unit 1 was constructed in 1964 and renovated in 2012. Unit 2 will be completed in January, 2013.
Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.
Completion Deadline for any unit not yet constructed, as set forth in the sales contract: Unit 2 will be completed in January, 2013.
Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract:

5.6 Developer's Use of Purchaser Deposits to Pay for Project Construction Costs Before Closing or Conveyance

The Developer is required to deposit all moneys paid by purchasers in trust under a written escrow agreement with a Hawaii licensed escrow depository. Escrow shall not disburse purchaser deposits to the Developer or on behalf of the Developer prior to closing, except if a sales contract is canceled or if Developer has met certain requirements, which are described below.

5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance

<input checked="" type="checkbox"/>	The Developer hereby declares by checking the box to the left that it shall use its own funds to complete the construction of the condominium project by the date indicated in Section 5.5 of this report, and the Developer, pursuant to its own analysis and calculations, certifies that it has sufficient funds to complete the construction of the condominium project. <i>If this box is checked, Section 5.6.2, which follows below, will not be applicable to the project.</i>
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5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

Hawaii law provides that, if certain statutory requirements are met, purchaser deposits in escrow under a binding sales contract may be used before closing to pay for certain project costs. For this project, the Developer indicates that purchaser deposits may be used for the following purposes (check applicable box):	
<input type="checkbox"/>	For new construction: to pay for project construction costs described in the Developer's budget and approved by the Developer's lender or an otherwise qualified, financially disinterested person; or
<input type="checkbox"/>	For conversions: to pay for repairs necessary to cure violations of county zoning and building ordinances and codes, for architectural, engineering, finance and legal fees, and for other incidental expenses.

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

1. **HAZARDOUS MATERIALS.** The Developer neither prepared nor commissioned a Phase 1 Environmental Site Assessment and makes no representations or warranties whatsoever. The Developer has made no independent investigation as to asbestos or other hazardous substances in the apartments or in, under and around the Project, including but not limited to, radioactive materials, organic compounds known as polychlorinated biphenyls, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances, and any and all other substances or materials defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials" or "toxic substances" under, or for the purposes of, hazardous materials laws. Buyer acknowledges that in light of the age of the Project, there may be asbestos or other hazardous substances in the apartments, or in, under or around the Project. Because of the possible presence of such substances, Buyer should have the apartment inspected to determine the extent (if any) of such contamination and any necessary remedial action. The Developer will not correct any defects in the apartments or in the Project or anything installed or contained therein and Buyer expressly releases the Developer from any liability to Buyer if any hazardous materials are discovered.
2. **LEAD WARNING STATEMENT.** Pursuant to federal law, 42, U.S.C. 4852(d), the Residential Lead-Based Paint Reduction Act, "Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."
3. **AMENDMENT TO BYLAWS.** The Bylaws of the Association of Unit Owners may be amended by the vote or written consent of sixty-seven (67%) of the Unit Owners. This means that the Unit Owners of both Units will need to agree in order to amend said Bylaws.
4. **PRIVATE SEWER SYSTEM.** The area in which the Project is located is not serviced by a public sewer system (see attached Exhibit "K" for more details).
5. **Grant of Easement in Favor of Unit 1.** The Owner of Unit 1 shall have an easement over and across that portion of Dwelling Area 2, which is designated on the Condominium Map as "Easement A (Access Driveway) (444 Sq. Ft.) in Favor of Unit 1" ("Access Easement Area") for access purposes. The Access Easement Area shall not be used by any party for parking or storage of vehicles, rubbish, construction materials or other items.
6. **Maintenance of Access Easement Area.** Maintenance and repair of the Access Easement Area shall be the obligation of the Owners of Unit 1 and Unit 2, and the costs and expenses for the repair and maintenance thereof shall be treated as a common expense of the Project; provided, however, that each Owner shall be solely responsible for the repair of any damage caused by such Owner, or the tenant, guest or invitee of such Owner or such Owner's tenant.

EXHIBIT "A"

Description of Unit Types and Sizes of Units

Unit 1. Unit 1 was constructed in 1964 and renovated in 2012. Unit 1 contains a living room, dining/kitchen, family room, two (2) bedrooms and two (2) baths. The total net living area of the Unit is approximately 846 square feet. Unit 1 also contains a two-car carport of approximately 380 square feet, storage area of approximately 216 square feet, and a deck of approximately 117 square feet.

Unit 2. On the lower level of Unit 2 are located a two-car carport, laundry area and storage room. On the upper level of Unit 2 are located a living room, dining room, kitchen, three (3) bedrooms and two (2) baths. The total net living area of the Unit is approximately 976 square feet. The total area of the carport and laundry area is approximately 542 square feet. The storage room of Unit 2 is approximately 432 square feet. Unit 2 also contains an entry area of approximately 80 square feet.

Unit 2 will be completed in January, 2013.

Construction Materials

Unit 1 and Unit 2 are constructed principally of wood. Unit 1 is built on posts and piers, and Unit 2 is built on concrete footings. The roof of Unit 1 is covered with asphalt shingles and the roof of Unit 2 is covered with fiberglass shingles.

EXHIBIT "D"

Limited Common Elements

Paragraph 5 of the Declaration, as amended, states:

LIMITED COMMON ELEMENTS.

Certain parts of the common elements, referred to as the "limited common elements", are designated and set aside for the exclusive use of certain of the Units, and each Unit has appurtenant thereto exclusive easements for the use of all such limited common elements set aside and reserved for such Unit's exclusive use.

Unless otherwise specified, all costs of every kind pertaining to a limited common element, including but not limited to, costs of landscaping, maintenance, repair, replacement and improvement, shall be paid for by the Owner of the Unit to which such limited common element is appurtenant.

1. The limited common elements so set aside and reserved for the exclusive use of Unit 1 are as follows:

(a) The site on which Unit 1 is located, consisting of the land area beneath and immediately adjacent to Unit 1, as shown and delineated on the Condominium Map as "'Dwelling Area 1" 5,866 Sq. Ft." (including the airspace above such site) is for the exclusive benefit of Unit 1 (which may be herein referred to as "Dwelling Area 1"); and

(b) A mailbox designated by Declarant for the use of Unit 1.

2. The limited common elements so set aside and reserved for the exclusive use of Unit 2 are as follows:

(a) The site on which Unit 2 is located, consisting of the land beneath and immediately adjacent to Unit 2, as shown and delineated on the Condominium Map as "'Dwelling Area 2" 5,234 Sq. Ft." (including the airspace above such site) is for the exclusive benefit of Unit 2 (which may be herein referred to as "Dwelling Area 2"); and

(b) A mailbox designated by Declarant for the use of Unit 2.

3. Any other common element of the Project which is rationally related to fewer than all the Units shall be deemed a limited common element appurtenant to and for the exclusive use of such Unit to which it is rationally related.

Note: The "Dwelling Areas" herein described are not legally subdivided lots.

EXHIBIT "E"

Encumbrances Against Title

1. For Real Property Taxes that may be due and owing, reference is made to the Office of the Tax Assessor, City and County of Honolulu.
2. Rights of others who may own undivided interest(s), or have easement or access rights, in said parcel. (As to Parcel Second).
3. Mortgage dated March 29, 2012, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-45030386, in favor of Sky High Group, LLC, a Hawaii limited liability company.
4. Assignment of Leases and Rents assigned to Sky High Group, LLC, a Hawaii limited liability company, recorded in said Bureau as Document No. A-45030387.
5. Financing Statement recorded in said Bureau as Document No. A-45030388.
6. Declaration of Condominium Property Regime dated July 18, 2012, recorded in said Bureau as Document No. A-45840815. (Project covered by Condominium Map No. 5101). By-Laws dated July 18, 2012, filed as Document No. A-45840816. Amendment to Declaration and Condominium Map recorded on January 15, 2013, filed as Document No. A-47630913.

THE ORIGINAL OF THE DOCUMENT
RECORDED AS FOLLOWS:
STATE OF HAWAII

BUREAU OF CONVEYANCES

DATE _____ Doc A-47630913

DOCUMENT NO. _____ January 15, 2013 10:45 AM

LAND COURT SYSTEM

REGULAR SYSTEM

AFTER RECORDATION, RETURN BY MAIL[] PICKUP[]

C:\MH CPR\BLUE WAVE KAAAWA\Amdmt to Declaration Desc. of Units & Septic & As Blt FINAL.wpd

Blue Wave Oahu, LLC
c/o 94-665 Kauluikua Place
Mililani, HI 96789

This Document contains 20 pages.

Tax Map Key No. (1) 5-1-002: 011 & 059(Portion)

FIRST AMENDMENT TO DECLARATION
OF CONDOMINIUM PROPERTY REGIME

OF

KAAAWA OCEAN VIEW ESTATES
(Condominium File Plan No. 5101)

WHEREAS, a condominium project named "Kaaawa Ocean View Estates" herein called "Project", was created by a Declaration of Condominium Property Regime, dated July 18, 2012, herein called "Declaration", recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-45840815, and was further described on Condominium File Plan No. 5105 ("Condominium Map");

WHEREAS, the Project consists of two units designated in the Declaration and on the Condominium Map as Unit 1 and Unit 2; and

WHEREAS, BLUE WAVE OAHU, LLC, a Hawaii manager-managed limited liability company, whose mailing address is 94-1221 Ka Uka Blvd., Unit 108-262, Waipahu, Hawaii 96797, hereinafter referred to as the "Declarant", is the owner of all of the units in the Project; and

WHEREAS, Declarant wishes to amend the Declaration and the Condominium Map to reflect (a) the new size of "Easement A" (from being 413 Sq. Ft. to 444 Sq. Ft.); (b) the new location of the boundary lines and the new dimensions of Dwelling Area 1 and Dwelling Area 2, and as a result thereof, the roof of the carport of Unit 1 no longer encroaches onto Dwelling Area 2, as originally shown on the Condominium Map; (c) the new location of the septic tank/system; and (d) the new descriptions of Unit 1 and Unit 2; and

WHEREAS, when the Project was formed and the Condominium Map filed, construction of Unit 2 had not been completed, but such Unit 2 has now been completed, and pursuant to Section 514B-34, Declarant wishes to further amend the Declaration by filing a certification from a licensed architect that the Condominium Map fully and accurately depict the layout, location, unit numbers, and dimensions of the units, as built.

NOW, THEREFORE, the Declaration and the Condominium Map are amended as follows:

1. CONDOMINIUM MAP. Declarant files herewith a new Plot Plan dated January 7, 2013 (which is attached hereto and made a part hereof) to reflect (a) the new size of "Easement A"; (b) the new boundary lines and the new dimensions of Dwelling Area 1 and Dwelling Area 2; and (c) the new location of the septic tank/system. Declarant also files a new set of floor and elevation plans for Units 1 and 2 (also attached hereto and made a part hereof) dated January, 2013 to replace the ones originally filed. It is intended that the Plot Plan and the drawings being filed herewith constitute an amendment to the Condominium Map and are intended to supersede all maps and drawings previously filed which may be in conflict.

2. DECLARATION.

A. Subparagraph 3.6 is deleted in its entirety and is replaced by the following:

"3.6 Unit Location and Access. Viewing the Project from the "Easement A" (Access Driveway) (444 Sq. Ft.) In Favor of Unit 1" (hereinafter "Easement A"), Unit 1 is located on the

right side of the Land and Unit 2 is located on the left. The location of the buildings and the Units are as shown on the Condominium Map. Unit 1 and Unit 2 have direct access to Kamehameha Highway via Easement A and via the "Access to Kamehameha Highway (Common Element for Units "1" and "2"), all as shown on the Condominium Map."

B. Subparagraph 3.7 is deleted in its entirety and is replaced by the following:

"3.7 Description of Units.

(a) Unit 1. Unit 1 was constructed in 1964 and renovated in 2012. Unit 1 contains a living room, dining/kitchen, family room, two (2) bedrooms and two (2) baths. The total net living area of the Unit is approximately 846 square feet. Unit 1 also contains a two-car carport of approximately 380 square feet, storage area of approximately 216 square feet, and a deck of approximately 117 square feet.

(b) Unit 2. On the lower level of Unit 2 are located a two-car carport, laundry area and storage room. On the upper level of Unit 2 are located a living room, dining room, kitchen, three (3) bedrooms and two (2) baths. The total net living area of the Unit is approximately 976 square feet. The total area of the carport and laundry area is approximately 542 square feet. The storage room of Unit 2 is approximately 432 square feet. Unit 2 also contains an entry area of approximately 80 square feet."

C. Paragraph 5 is deleted in its entirety and replaced by the following:

"5. LIMITED COMMON ELEMENTS.

5.1 Certain parts of the common elements, referred to as the "limited common elements", are designated and set aside for the exclusive use of certain of the Units, and each Unit has appurtenant thereto exclusive easements for the use of all such limited common elements set aside and reserved for such Unit's exclusive use.

Unless otherwise specified, all costs of every kind pertaining to a limited common element, including but not limited to, costs of landscaping, maintenance,

repair, replacement and improvement, shall be paid for by the Owner of the Unit to which such limited common element is appurtenant.

5.2 The limited common elements so set aside and reserved for the exclusive use of Unit 1 are as follows:

(a) The site on which Unit 1 is located, consisting of the land area beneath and immediately adjacent to Unit 1, as shown and delineated on the Condominium Map as "Dwelling Area 1" 5,866 Sq. Ft." (including the airspace above such site) is for the exclusive benefit of Unit 1 (which may be herein referred to as "Dwelling Area 1"); and

(b) A mailbox designated by Declarant for the use of Unit 1.

5.3 The limited common elements so set aside and reserved for the exclusive use of Unit 2 are as follows:

(a) The site on which Unit 2 is located, consisting of the land beneath and immediately adjacent to Unit 2, as shown and delineated on the Condominium Map as "Dwelling Area 2" 5,234 Sq. Ft." (including the airspace above such site) is for the exclusive benefit of Unit 2 (which may be herein referred to as "Dwelling Area 2"); and

(b) A mailbox designated by Declarant for the use of Unit 2.

5.4 Any other common element of the Project which is rationally related to fewer than all the Units shall be deemed a limited common element appurtenant to and for the exclusive use of such Unit to which it is rationally related."

D. Subparagraph 7.2 is deleted in its entirety and is replaced by the following:

"7.2 Encroachments. If (i) any part of the common elements now or hereafter encroaches upon a Unit or its appurtenant Limited Common Element, or (ii) any part of a Unit or its appurtenant Limited Common Element encroaches upon any portion of the common elements or upon another Unit or its

appurtenant Limited Common Element, then, in either event a valid easement for such encroachment and maintenance thereof, so long as it continues, does and shall exist. If any building or other improvement shall be partially or totally destroyed and then rebuilt, or in the event of any shifting, settlement or movement of any building or other improvement, minor encroachments by any common element upon any unit or Limited Common Element, or by any Unit upon any other common element or Limited Common Element due thereto reconstruction shall be permitted, and valid easements for such encroachments and the maintenance thereof, so long as they continue, shall exist. Notwithstanding the foregoing, no valid easement for encroachment shall be created in favor of the Owner of any Unit or in favor of any Owners of the common elements if such encroachment occurred due to the negligence or misconduct of said Owner or Owners."

E. Subparagraph 7.8 is deleted in its entirety and is replaced by the following:

"7.8 Grant of Easement in Favor of Unit 1. The Owner of Unit 1 shall have an easement over and across that portion of Dwelling Area 2, which is designated on the Condominium Map as ""Easement A" (Access Driveway) (444 Sq. Ft.) In Favor of Unit "1"" ("Access Easement Area") for access purposes. The Access Easement Area shall not be used by any party for parking or storage of vehicles, rubbish, construction materials or other items."

F. The Declaration is also amended by adding the Verified Statement of Licensed Architect which is attached hereto and made a part hereof.

Except as amended herein, the Declaration remains in full force and effect.

[The remainder of this page is intentionally left blank -
signature page follows]

BLUE WAVE OAHU, LLC,
a Hawaii manager-managed limited
liability company

Declarant

On this 11th day of January, 2013, before me personally appeared TRAVIS WITTMAYER, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity. By my signature below, I further certify that the above-named executed this 27 page document entitled Amendment to Declaration of Condominium Property Regime of Kaaawa Ocean View Estates dated no date, 2013, in the First Circuit of the State of Hawaii and that this acknowledgment is deemed to include my Notary Certification.



My Commission expires: 07-09-16

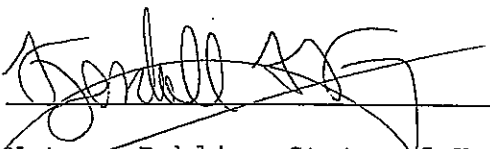
VERIFIED STATEMENT OF LICENSED ARCHITECT
KAAAWA OCEAN VIEW ESTATES

I, WILLIAM WONG, licensed architect, hereby certify that the condominium property regime map for KAAAWA OCEAN VIEW ESTATES, filed as Amended Condominium Map No. 5101 is consistent with the plans of the condominium's building or buildings filed or to be filed with the government official having jurisdiction over the issuance of permits for the construction of buildings in the county in which the condominium property regime is located, and that same plans fully and accurately depict the layout, location, unit numbers and dimensions of the units substantially as built.



WILLIAM WONG

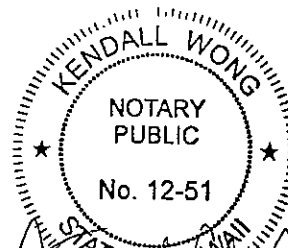
Licensed Architect No. 6724

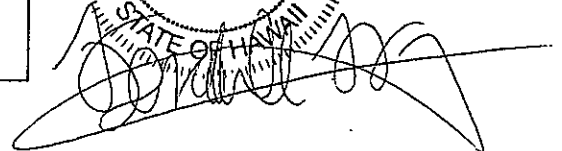
Subscribed and sworn to before me,
this 10 day of JANUARY, 2013.


Notary Public, State of Hawaii

My commission expires: 2/5/16

Doc. Date: <u>JANUARY 10 2013</u> # Pages: <u>1</u>	
Name: <u>KAAAWA OCEAN VIEW ESTATES</u> First Circuit	
Doc. Description: <u>VERIFIED STATEMENT OF LICENSED ARCHITECT</u>	
Notary Signature: 	Date: <u>JAN 10 2013</u> (Seal)
NOTARY CERTIFICATION	



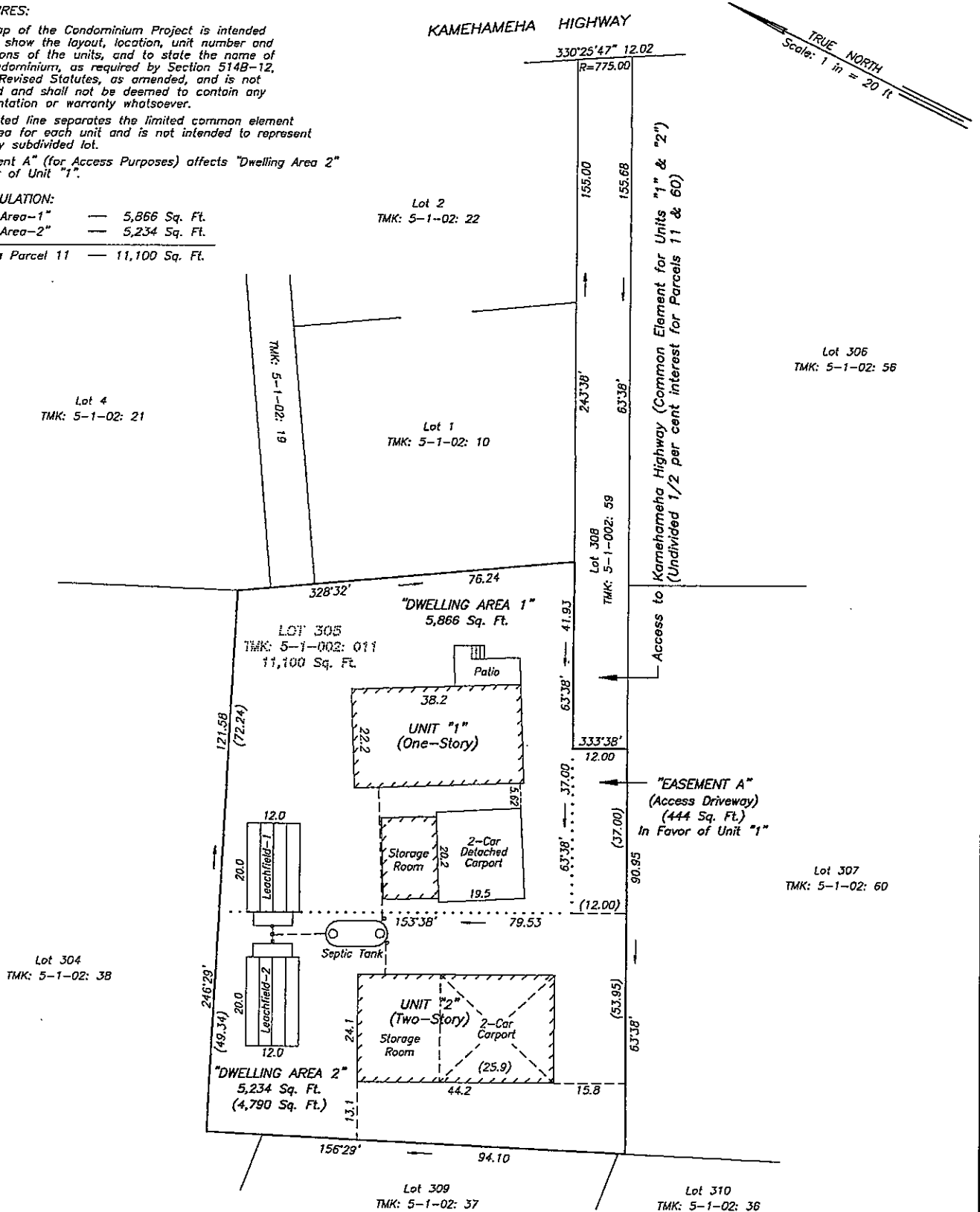


DISCLOSURES:

1. This map of the Condominium Project is intended only to show the layout, location, unit number and dimensions of the units, and to state the name of the condominium, as required by Section 514B-12, Hawaii Revised Statutes, as amended, and is not intended and shall not be deemed to contain any representation or warranty whatsoever.
2. The dotted line separates the limited common element land area for each unit and is not intended to represent a legally subdivided lot.
3. "Easement A" (for Access Purposes) affects "Dwelling Area 2" in favor of Unit "1".

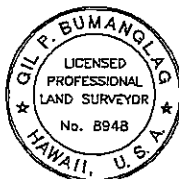
AREA TABULATION:

"Dwelling Area-1"	— 5,866 Sq. Ft.
"Dwelling Area-2"	— 5,234 Sq. Ft.
Total Area Parcel 11	— 11,100 Sq. Ft.



This work was prepared by me
or under my supervision

GIL P. BUMANGLAG
Licensed Professional Land Surveyor
Certificate Number 8948



Rev. Date: Jan. 7, 2013
Date: July 13, 2012

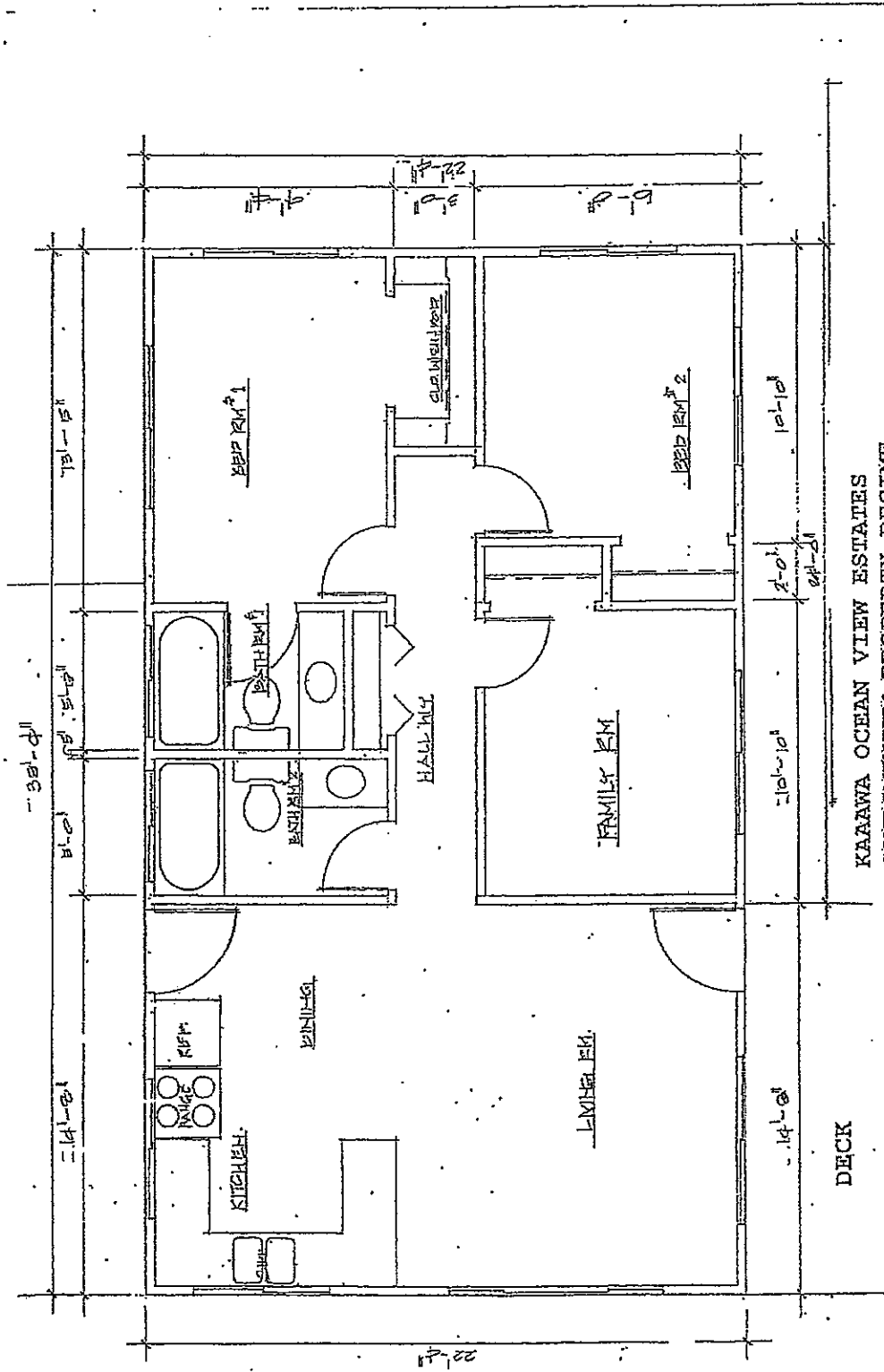
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c:\proj\cpr\51328BKAMHWY2

GIL SURVEYING SERVICES, Inc.
1442 UILA STREET HONOLULU HAWAII 96818

CONDOMINIUM PROPERTY REGIME
"KAAWA OCEAN VIEW ESTATES"
Being LOT 305 of "Kaaawa Beach Lots"
Tax Map Key: (1) 5-1-002: 011 & 059
At Kaaawa, Koolauloa, Oahu, Hawaii

Address: 51-328B Kamehameha Highway

11" x 17" = 1.3 sq. ft.



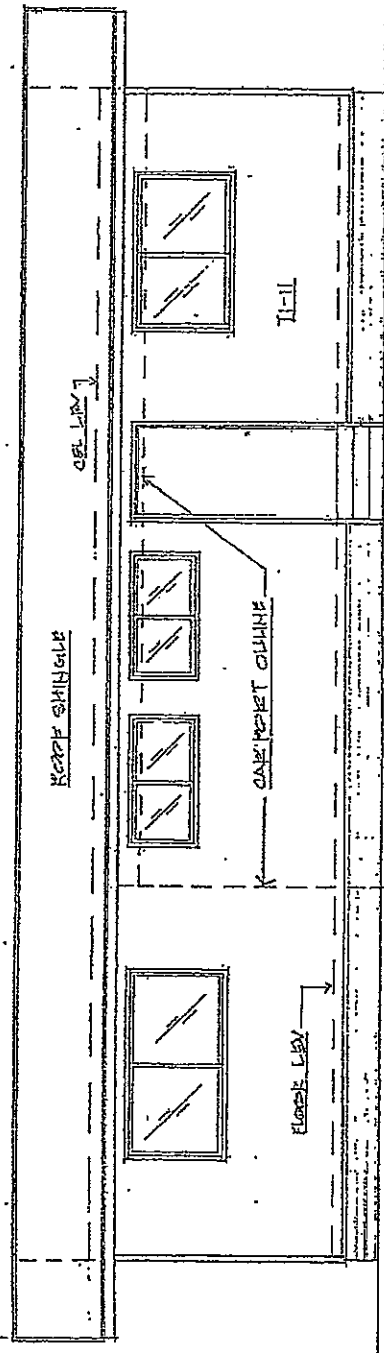
AREA TABULATIONS:

LIVING AREA:	846 SQ. FT.
CARPORIT:	380 SQ. FT.
DECK:	117 SQ. FT.
STORAGE:	216 SQ. FT.

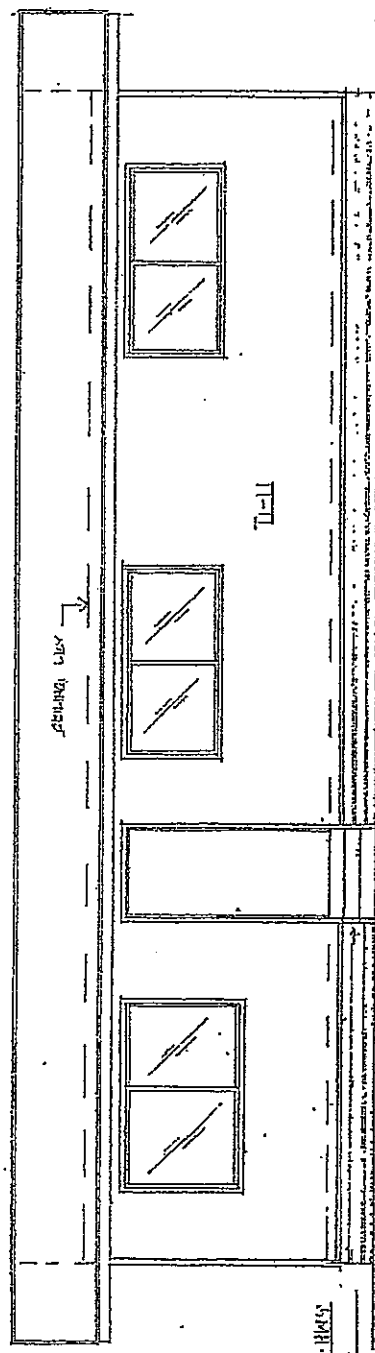
UNIT 1 PAGE 1

KAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME
TMK: (1) 5-1-002; Parcels 11 and 59 (portion)
Address: 51-328 B Kamehameha Highway, Kaaawa

January, 2013



REAR ELEVATION



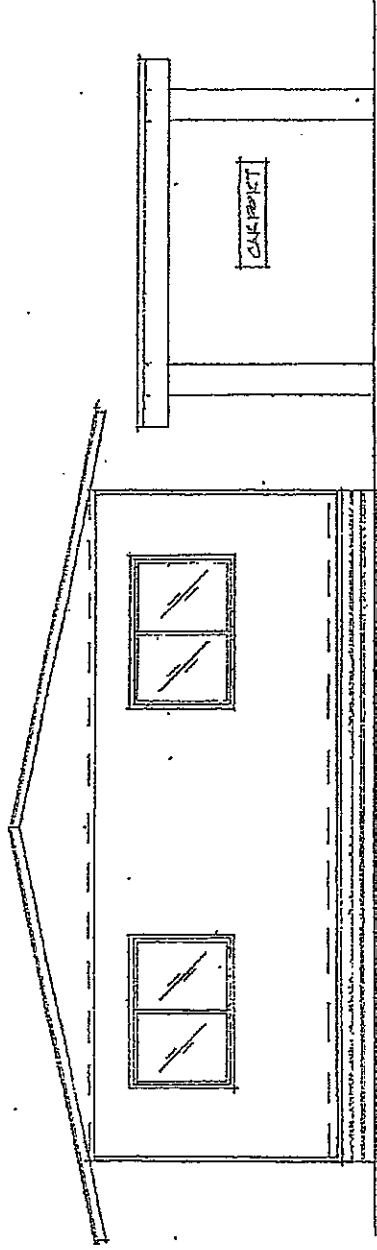
FRONT ELEVATION

KAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME

TMK: (1) 5-1-002: Parcels 11 and 59 (portion)

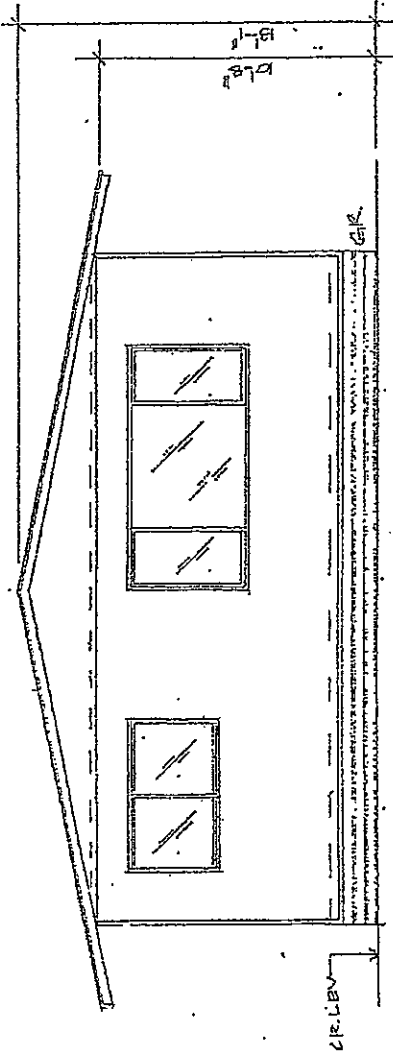
Address: 51-328 E Kamehameha Highway, Kaaawa, Hawaii

January, 2013



LEFT ELEVATION:

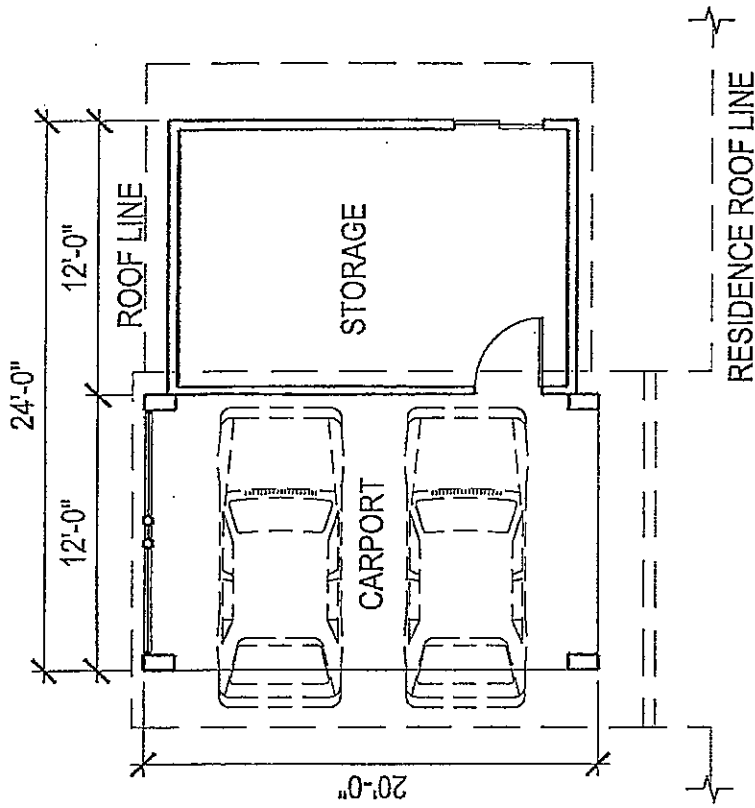
CARPORT



RIGHT ELEVATION:

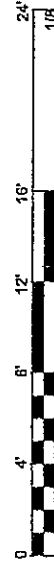
KAAAWA OCEAN VIEW ESTATES
 CONDOMINIUM PROPERTY REGIME
 TMK: (1) 5-1-002: Parcels 11 and 59 (portion)
 Address: 51-328 B Kamehameha Highway, Kaaawa, Hawaii.

January, 2013



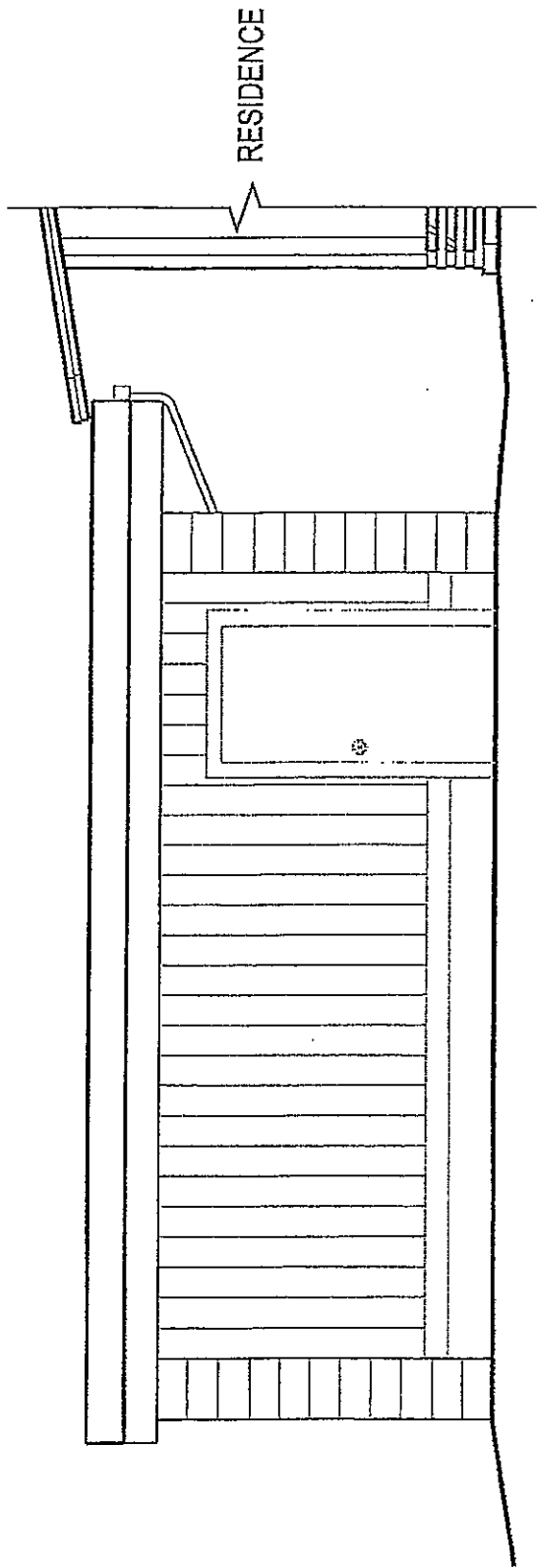
CARPORT PLAN

SCALE: 1/8" = 1'-0"



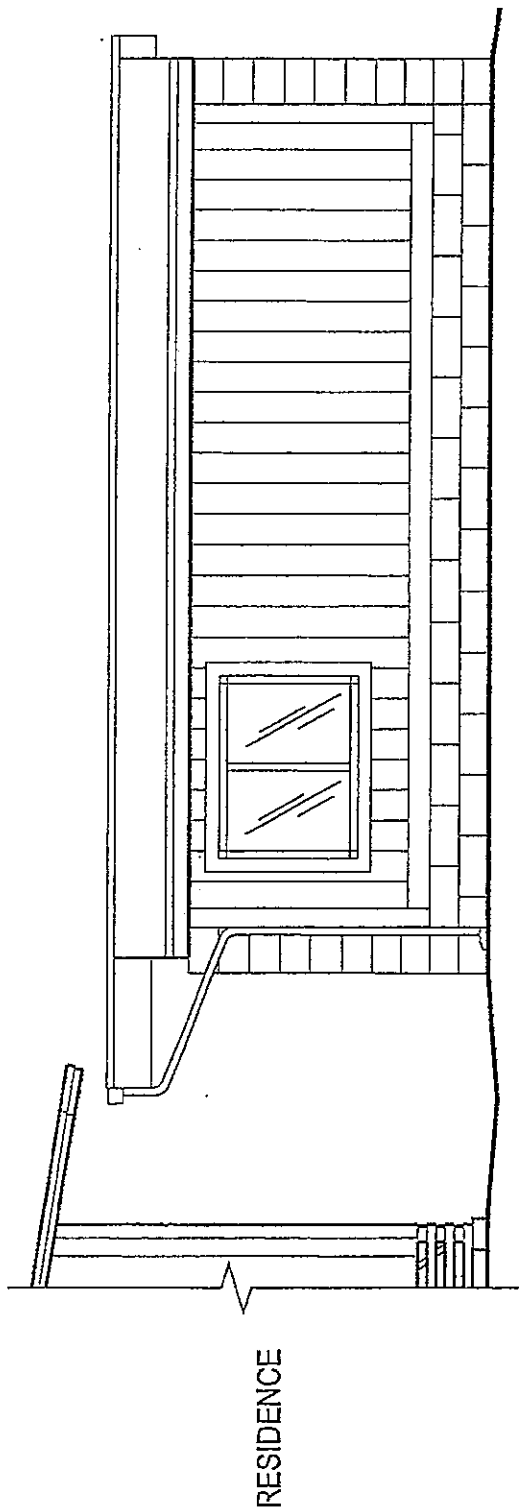
KAAAWA OCEAN VIEW ESTATES
 CONDOMINIUM PROPERTY REGIME
 TMK: (1) 5-1-022 : Parcels 11 and 59 (portion)
 Address: 51-328 B Kamehameha Highway, Kaaawa, Hawaii

January, 2013



FRONT ELEVATION

SCALE: 1/4" = 1'-0"



REAR ELEVATION

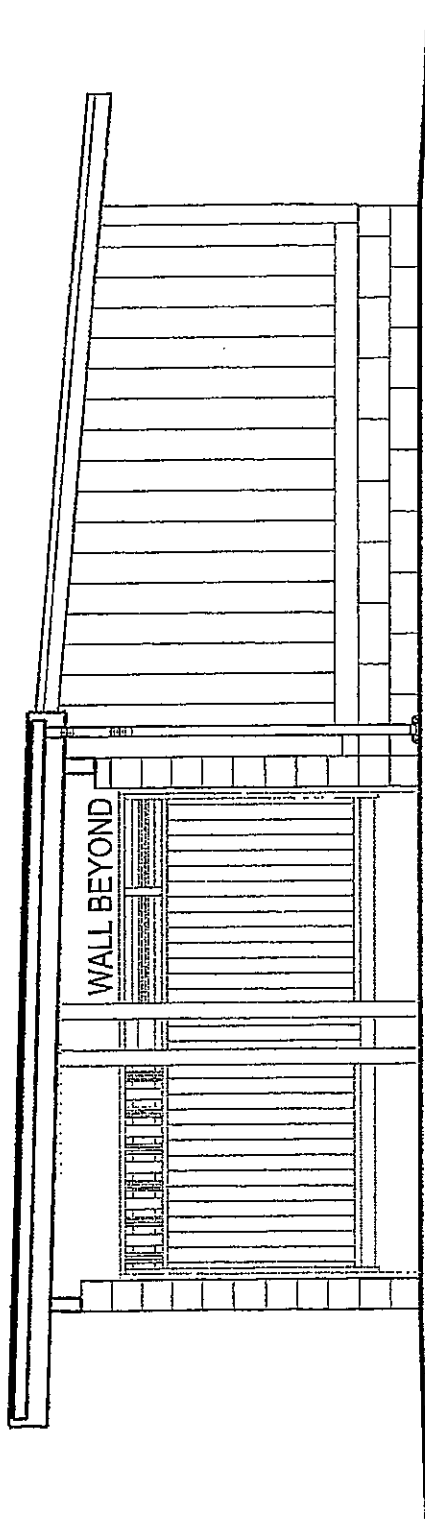
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KAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME

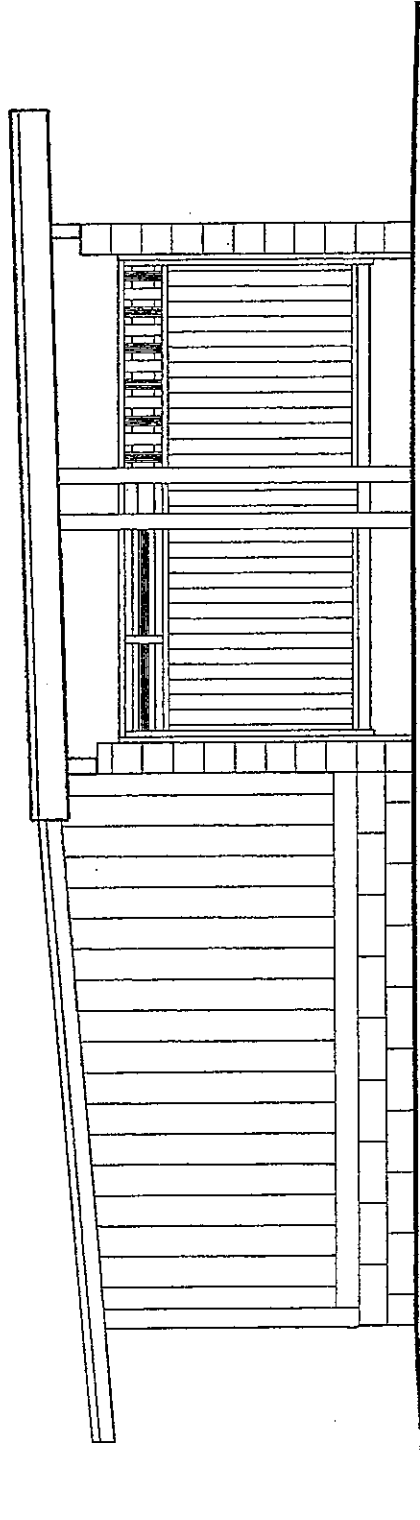
TMK: (1) 5-1-022 : Parcels 11 and 59 (portion)

Address: 51-328 B Kamehameha Highway, Kaaawa, Hawaii



RIGHT ELEVATION

SCALE: 1/4" = 1'-0"



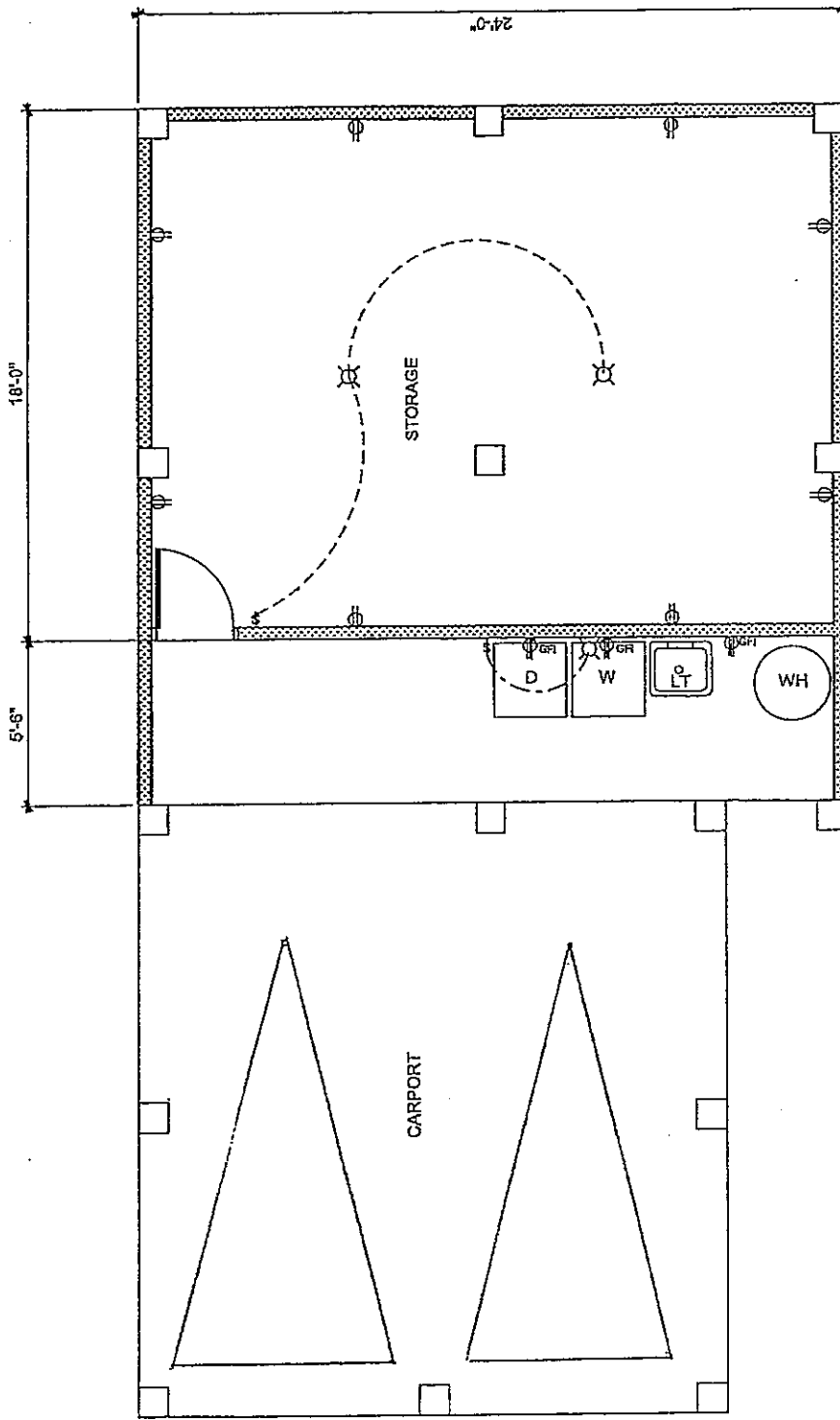
LEFT ELEVATION

SCALE: 1/4" = 1'-0"



KAAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME
TMK: (1) 5-1-022 : Parcels 11 and 59 (portion)
Address: 51-328 B Kamehameha Highway, Kaaawa, Hawaii

January, 2013



LOWER FLOOR PLAN

1/4" = 1'-0"



AREA TABULATIONS:

LIVING AREA:	976 SQ. FT.
ENTRY AREA:	80 SQ. FT.
CARPORT/LAUNDRY AREA:	542 SQ. FT.
STORAGE AREA:	432 SQ. FT.

KAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME

TMK: (1) 5-1-002: Parcels 11 and 59 (portion)

Address: 51-328 B Kamehameha Highway, Kaaawa, Hawaii

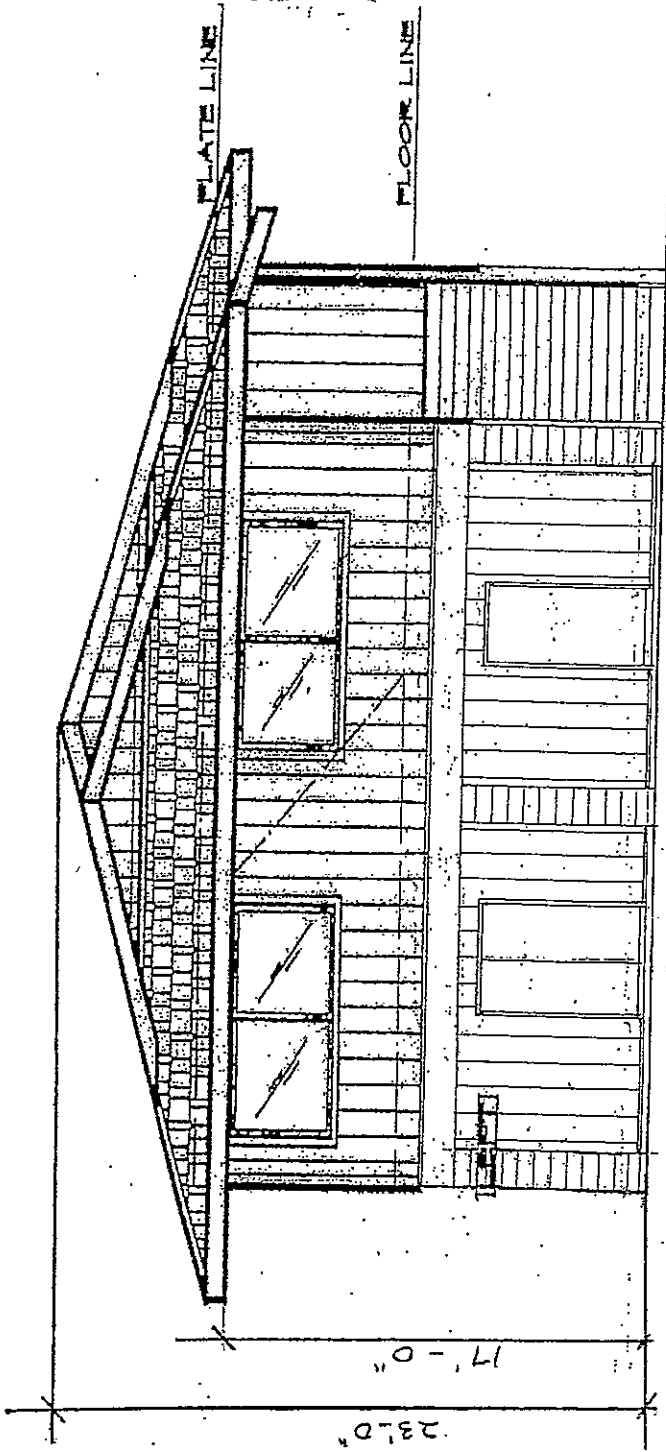
UNIT 2

PAGE 7

January, 2013



January, 2013

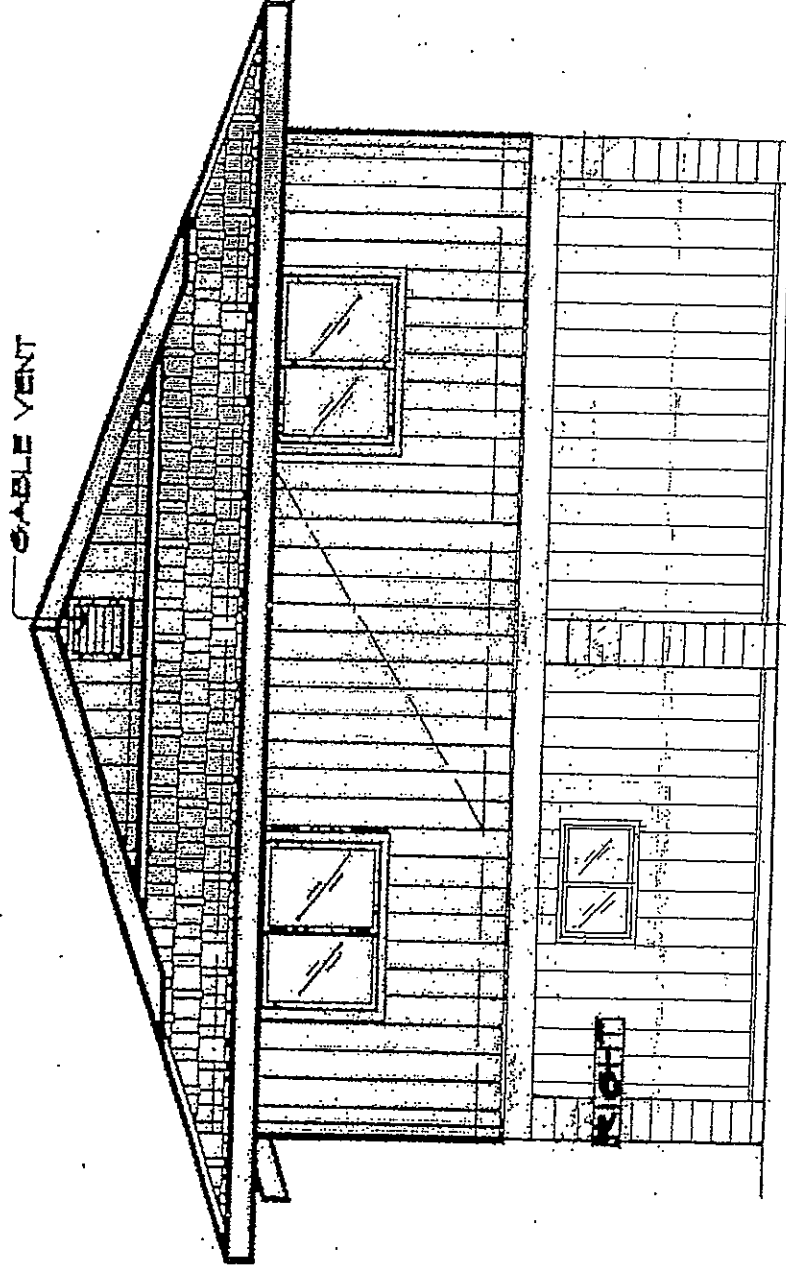


KAAAWA OCEAN VIEW ESTATES
 CONDOMINIUM PROPERTY REGIME
 TMK: (1) 5-1-002: Parcels 11 and 59 (portion)
 Address: 51-328 B Kamehameha Highway, Kaaawa, HI

UNIT 2

PAGE 9

January, 2013

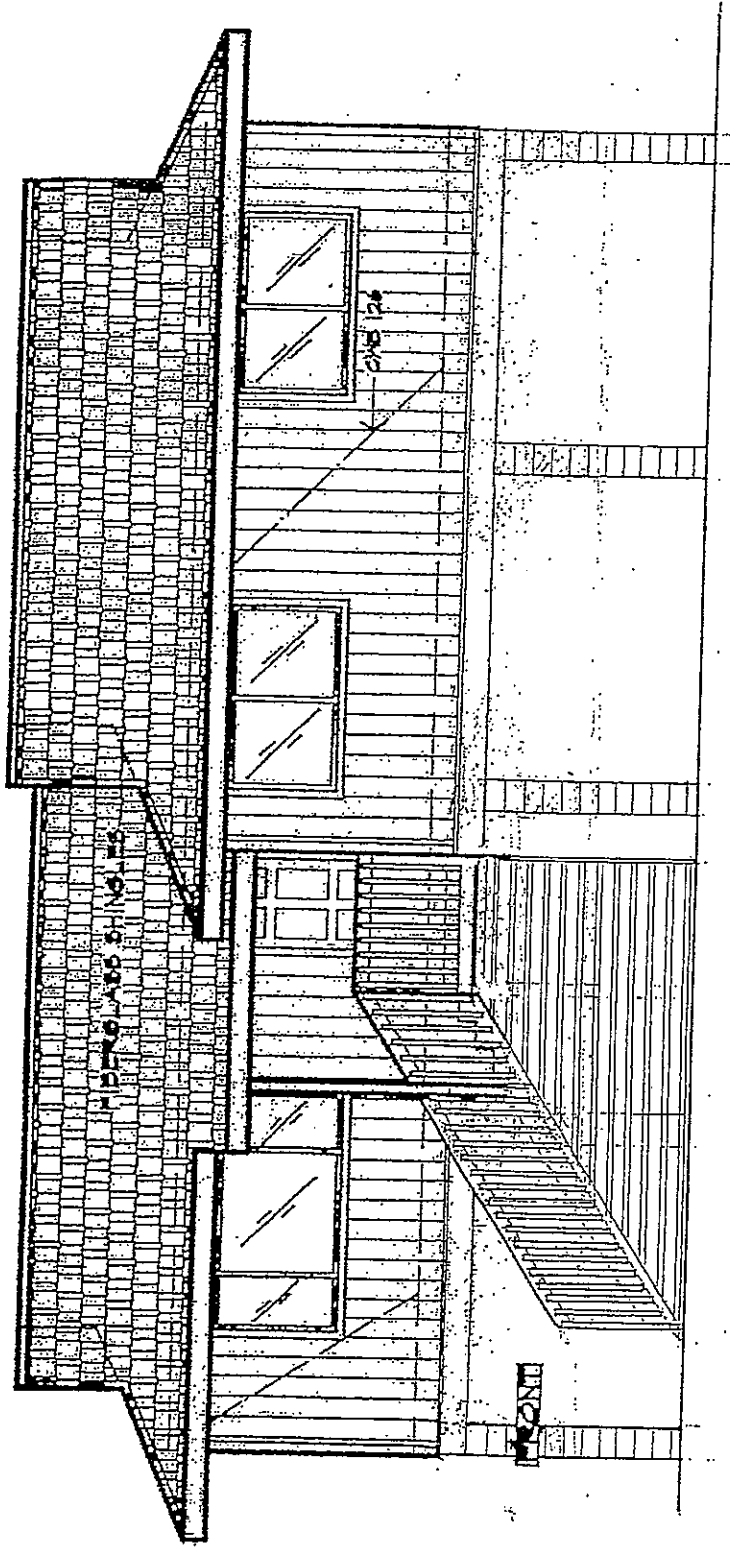


KAAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME
TMK: (1) 5-1-002: Parcels 11 and 59 (portion)
Address: 51-328 B Kanehameha Highway, Kaaawa, Hawaii

UNIT 2

PAGE 10

January, 2013

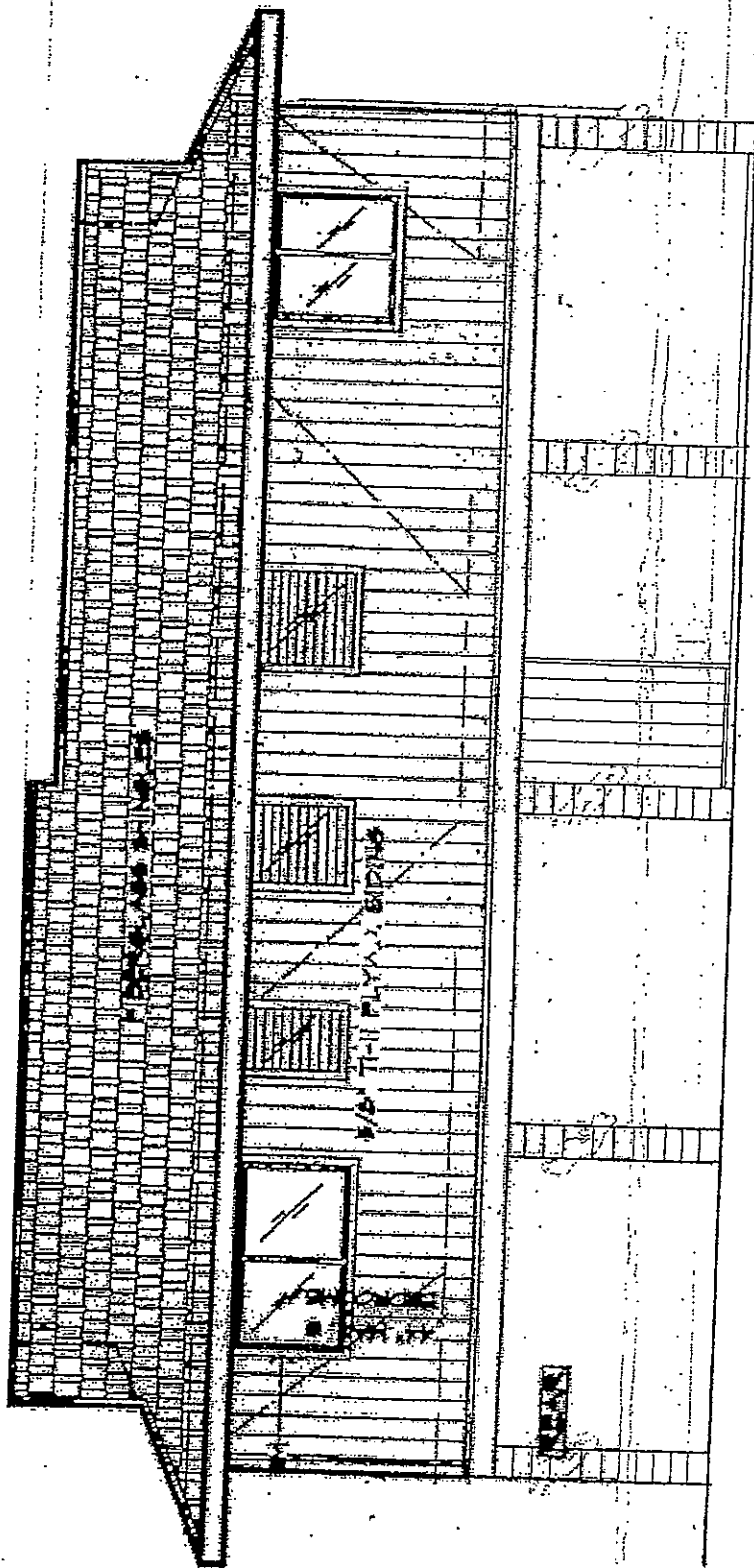


KAAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME
TMK: (1) 5-1-002: Parcels 11 and 59 (portion)
Address: 51-328 B Kamehameha Highway, Kaaawa, Hawaii

UNIT 2

PAGE 11

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KAAAWA OCEAN VIEW ESTATES
CONDOMINIUM PROPERTY REGIME
TMK: (1) 5-1-002: Parcels 11 and 59 (portion)
Address: 51-328 B Kamehameha Highway, Kaaawa, Hawaii

UNIT 2

PAGE 12

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